

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-01

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01

L-02 H-02 PA-01 PRS-01 USIA-06 DODE-00 /086 W

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FM AMEMBASSY BERN

TO SECSTATE WASHDC 477

INFO AMEMBASSY PARIS

USMISSION OECD PARIS

LIMITED OFFICIAL USE BERN 1339

E.O. 11652: N/A

TAGS: EFIN, OECD, SZ

SUBJ: SWISS SIGNATURE OF FINANCIAL SUPPORT FUND AGREEMENT

1. BEGIN UNCLASSIFIED. SWISS FEDERAL COUNCIL AT REGULAR WEEKLY MEETING MARCH 26 AUTHORIZED FEDERAL COUNCILOR (FINANCE MINISTER) CHEVALLAZ TO SIGN FINANCIAL SUPPORT FUND AGREEMENT APRIL 9. END UNCLASSIFIED.

2. BEGIN LIMITED OFFICIAL USE. WE UNDERSTAND FROM SOURCES IN FINANCE AND POLITICAL DEPARTMENTS THAT SWISS WILL BE ABLE RATIFY AGREEMENT PRESUMABLY IN JULY WITHOUT FURTHER ACTION BY PARLIAMENT ON BASIS RECENTLY ENACTED LAW RE INTERNATIONAL CURRENCY MEASURES. RATIFICATION CAN APPARENTLY TAKE PLACE AFTER END OF JUNE WHEN NORMAL PERIOD FOR COLLECTING SIGNATURES TO FORCE REFERENDUM ON ABOVE LAW WILL EXPIRE. IT IS NOT EXPECTED THAT LAW WILL, IN FACT, BE SUBJECT TO REFERENDUM.

3. WE UNDERSTAND CHEVALLAZ WILL MEET WITH FRENCH
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FINANCE MINISTER FOURCADE APRIL 8 WHILE IN PARIS

FOR SIGNING CEREMONY.

4. CHEVALLAZ WILL BE ACCOMPANIED TO PARIS BY AMBASSADOR JOLLES, DIRECTOR OF DIVISION OF COMMERCE, ECONOMIC ADVISOR IN FINANCE DEPT FRANCOIS LANDGRAF AND ADOLF PETER WHO REPRESENTED FINANCE DEPT IN COMMITTEE WHICH DRAFTED SUPPORT FUND AGREEMENT.

5. CHEVALLAZ WILL UNDOUBTEDLY USE OPPORTUNITY PROVIDED BY FINANCE MINISTERS' FORUM TO EXPRESS BRIEFLY SWISS CONCERNS RE EMPLOYMENT AND PRODUCTION EFFECTS OF RECENT SHARP APPRECIATION OF SWISS FRANC. (SEE ALSO BERN 1233 AND 1055.)

6. CHEVALLAZ HAS NOT PARTICIPATED IN ANY GATHERINGS OF FINANCE MINISTERS SINCE HE ENTERED SWISS FEDERAL COUNCIL AT BEGINNING 1974. HE HAS RECENTLY DEVOTED MORE ATTENTION TO INTERNATIONAL FINANCIAL ISSUES AND HIS UNDERSTANDING OF SUBJECT HAS IMPROVED. CHEVALLAZ DOES NOT SPEAK ENGLISH. BEFORE BECOMING FINANCE MINISTER, HE WAS MAYOR OF LAUSANNE, TAUGHT EUROPEAN HISTORY, AND SERVED IN PARLIAMENT. CHEVALLAZ HAD HOPED TO ATTEND JANUARY G-10 MINISTERIAL MEETING IN WASHINGTON BUT CANCELLED AT LAST MINUTE BECAUSE OF MECESSITY STAY IN BERN TO DEAL WITH DOMESTIC BUDGETARY PROBLEMS. END LIMITED OFFICIAL USE.
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